Document émis électroniquement

Registre de Commerce et des Sociétés
Numéro RCS : B185602
Référence de dépôt : L160128399
Déposé et enregistré le 14/07/2016

JYSFRSP20160329T14454601_001

RCSL Nr. : B185602	Matricule : 2014 2205 093
	eCDF entry date : 11/07/2016

BALANCE SHEET

Financial year from 01 01/01/2015 **to** 02 31/12/2015 *(in* 03 EUR *)*

Luxembourg Space Telecommunication S.A.

2, rue Amélie
L-1125 Luxembourg

ASSETS

		Reference(s)		Current year		Previous year
A. Subscribed capital unpaid	1101		101		102	
I. Subscribed capital not called	1103		103		104	
II. Subscribed capital called but unpaid	1105		105		106	
B. Formation expenses	1107		107		108	
C. Fixed assets	1109	Note 3	109	17.422.995,69	110	
I. Intangible fixed assets	1111		111	17.223.789,87	112	
1. Research and development costs	1113		113		114	
2. Concessions, patents, licences, trade marks and similar rights and assets, if they were	1115		115	17.223.789,87	116	
a) acquired for valuable consideration and need not be shown under C.I.3	1117		117	17.223.789,87	118	
b) created by the undertaking itself	1119		119		120	
3. Goodwill, to the extent that it was acquired for valuable consideration	1121		121		122	
4. Payments on account and intangible fixed assets under development	1123		123		124	
II. Tangible fixed assets	1125	Note 4	125	169.135,19	126	
1. Land and buildings	1127		127		128	
2. Plant and machinery	1129		129		130	

		Reference(s)		Current year		Previous year
3. Other fixtures and fittings, tools and equipment	1131		131	45.054,92	132	
4. Payments on account and tangible fixed assets under development	1133		133	124.080,27	134	
III. Financial fixed assets	1135	Note 5	135	30.070,63	136	
1. Shares in affiliated undertakings	1137		137	30.070,63	138	
2. Amounts owed by affiliated undertakings	1139		139		140	
3. Shares in undertakings with which the undertaking is linked by virtue of participating interests	1141		141		142	
4. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1143		143		144	
5. Securities and other financial instruments held as fixed assets	1145		145		146	
6. Loans and claims held as fixed assets	1147		147		148	
7. Own shares or own corporate units	1149		149		150	
D. Current assets	1151		151	1.152.506,22	152	312.269,92
I. Inventories	1153		153		154	
1. Raw materials and consumables	1155		155		156	
2. Work and contracts in progress	1157		157		158	
3. Finished goods and merchandise	1159		159		160	
4. Payments on account	1161		161		162	
II. Debtors	1163	Note 6	163	763.624,42	164	3.210,00
1. Trade receivables	1165		165		166	
a) becoming due and payable within one year	1167		167		168	
b) becoming due and payable after more than one year	1169		169		170	
2. Amounts owed by affiliated undertakings	1171		171	757.189,45	172	
a) becoming due and payable within one year	1173		173	5.090,65	174	
b) becoming due and payable after more than one year	1175		175	752.098,80	176	
3. Amounts owed by undertakings with which the undertaking is linked by virtue of participating interests	1177		177		178	
a) becoming due and payable within one year	1179		179		180	
b) becoming due and payable after more than one year	1181		181		182	

		Reference(s)		Current year		Previous year
4. Other receivables	1183		183	6.434,97	184	3.210,00
a) becoming due and payable within one year	1185		185	6.434,97	186	3.210,00
b) becoming due and payable after more than one year	1187		187		188	
III. Transferable securities and other financial instruments	1189		189		190	
1. Shares in affiliated undertakings and in undertakings with which the undertaking is linked by virtue of participating interests	1191		191		192	
2. Own shares or own corporate units	1193		193		194	
3. Other transferable securities and other financial instruments	1195		195		196	
IV. Cash at bank, cash in postal cheque accounts, cheques and cash in hand	1197		197	388.881,80	198	309.059,92
E. Prepayments	1199		199		200	
TOTAL (ASSETS)			201	18.575.501,91	202	312.269,92

LIABILITIES

		Reference(s)		Current year		Previous year
A. Capital and reserves	1301	Note 7	301	-1.196.802,84	302	-110.916,09
I. Subscribed capital	1303		303	31.000,00	304	31.000,00
II. Share premium and similar premiums	1305		305		306	
III. Revaluation reserves	1307		307		308	
IV. Reserves	1309		309		310	
1. Legal reserve	1311		311		312	
2. Reserve for own shares or own corporate units	1313		313		314	
3. Reserves provided for by the articles of association	1315		315		316	
4. Other reserves	1317		317		318	
V. Profit or loss brought forward	1319		319	-141.916,09	320	
VI. Profit or loss for the financial year	1321		321	-1.085.886,75	322	-141.916,09
VII. Interim dividends	1323		323		324	
VIII. Capital investment subsidies	1325		325		326	
IX. Temporarily not taxable capital gains	1327		327		328	
B. Subordinated debts	1329		329		330	
1. Convertible loans	1413		413		414	
a) becoming due and payable within one year	1415		415		416	
b) becoming due and payable after more than one year	1417		417		418	
2. Non convertible loans	1419		419		420	
a) becoming due and payable within one year	1421		421		422	
b) becoming due and payable after more than one year	1423		423		424	
C. Provisions	1331		331		332	
1. Provisions for pensions and similar obligations	1333		333		334	
2. Provisions for taxation	1335		335		336	
3. Other provisions	1337		337		338	
D. Non subordinated debts	1339	Note 8	339	19.772.304,75	340	423.186,01
1. Debenture loans	1341		341		342	
a) Convertible loans	1343		343		344	
i) becoming due and payable within one year	1345		345		346	
ii) becoming due and payable after more than one year	1347		347		348	

		Reference(s)		Current year		Previous year
b) Non convertible loans	1349		349		350	
i) becoming due and payable within one year	1351		351		352	
ii) becoming due and payable after more than one year	1353		353		354	
2. Amounts owed to credit institutions	1355		355		356	
a) becoming due and payable within one year	1357		357		358	
b) becoming due and payable after more than one year	1359		359		360	
3. Payments received on account of orders as far as they are not deducted distinctly from inventories	1361		361		362	
a) becoming due and payable within one year	1363		363		364	
b) becoming due and payable after more than one year	1365		365		366	
4. Trade creditors	1367		367	66.886,97	368	43.419,96
a) becoming due and payable within one year	1369		369	66.886,97	370	43.419,96
b) becoming due and payable after more than one year	1371		371		372	
5. Bills of exchange payable	1373		373		374	
a) becoming due and payable within one year	1375		375		376	
b) becoming due and payable after more than one year	1377		377		378	
6. Amounts owed to affiliated undertakings	1379		379	17.234.628,48	380	
a) becoming due and payable within one year	1381		381	10.838,61	382	
b) becoming due and payable after more than one year	1383		383	17.223.789,87	384	
7. Amounts owed to undertakings with which the undertaking is linked by virtue of participating interests	1385		385		386	
a) becoming due and payable within one year	1387		387		388	
b) becoming due and payable after more than one year	1389		389		390	
8. Tax and social security debts	1391		391	19.942,09	392	8.210,00
a) Tax debts	1393		393	19.285,00	394	8.210,00
b) Social security debts	1395		395	657,09	396	

		Reference(s)		Current year		Previous year
9. Other creditors	1397		397	2.450.847,21	398	371.556,05
a) becoming due and payable within one year	1399		399	2.450.847,21	400	371.556,05
b) becoming due and payable after more than one year	1401		401		402	
E. Deferred income	1403		403		404	
TOTAL (LIABILITIES)			405	18.575.501,91	406	312.269,92

Document émis électroniquement

Registre de Commerce et des Sociétés

Numéro RCS : B185602
Référence de dépôt : L160128399
Déposé le 14/07/2016

RCSL Nr. : B185602	Matricule : 2014 2205 093

PROFIT AND LOSS ACCOUNT

Financial year from 01 01/01/2015 **to** 02 31/12/2015 *(in* 03 EUR *)*

Luxembourg Space Telecommunication S.A.

2, rue Amélie
L-1125 Luxembourg

A. CHARGES

		Reference(s)		Current year		Previous year
1. Use of merchandise, raw materials and consumable materials	1601		601		602	
2. Other external charges	1603	Note 9	603	854.169,09	604	121.405,21
3. Staff costs	1605		605	80.009,37	606	
a) Salaries and wages	1607		607	77.596,40	608	
b) Social security on salaries and wages	1609		609	2.178,40	610	
c) Supplementary pension costs	1611		611		612	
d) Other social costs	1613		613	234,57	614	
4. Value adjustments	1615	Notes 3,4	615	498.407,13	616	
a) on formation expenses and on tangible and intangible fixed assets	1617		617	498.407,13	618	
b) on current assets	1619		619		620	
5. Other operating charges	1621	Note 10	621	89.344,39	622	25.000,00
6. Value adjustments and fair value adjustments on financial fixed assets	1623		623		624	
7. Value adjustments and fair value adjustments on financial current assets. Loss on disposal of transferable securities	1625		625		626	
8. Interest and other financial charges	1627		627	109.500,17	628	2.115,49
a) concerning affiliated undertakings	1629		629		630	
b) other interest and similar financial charges	1631		631	109.500,17	632	2.115,49

RCSL Nr. : B185602	Matricule : 2014 2205 093

		Reference(s)		Current year		Previous year
9. Share of losses of undertakings accounted for under the equity method	1649		649		650	
10. Extraordinary charges	1633	Note 11	633	654.099,11	634	
11. Income tax	1635	Note 13	635	16.050,00	636	3.210,00
12. Other taxes not included in the previous caption	1637	Note 13	637	25,00	638	
13. Profit for the financial year	1639		639	0,00	640	0,00
TOTAL CHARGES			641	2.301.604,26	642	151.730,70

RCSL Nr. : B185602	Matricule : 2014 2205 093

B. INCOME

		Reference(s)		Current year		Previous year
1. Net turnover	1701		701		702	
2. Change in inventories of finished goods and of work and contracts in progress	1703		703		704	
3. Fixed assets under development	1705		705		706	
4. Reversal of value adjustments	1707		707		708	
a) on formation expenses and on tangible and intangible fixed assets	1709		709		710	
b) on current assets	1711		711		712	
5. Other operating income	1713		713		714	
6. Income from financial fixed assets	1715		715		716	
a) derived from affiliated undertakings	1717		717		718	
b) other income from participating interests	1719		719		720	
7. Income from financial current assets	1721		721		722	
a) derived from affiliated undertakings	1723		723		724	
b) other income from financial current assets	1725		725		726	
8. Other interest and other financial income	1727		727	64.914,62	728	9.814,61
a) derived from affiliated undertakings	1729		729	64.914,62	730	
b) other interest and similar financial income	1731		731		732	9.814,61
9. Share of profits of undertakings accounted for under the equity method	1745		745		746	
10. Extraordinary income	1733	Note 12	733	1.150.802,89	734	
13. Loss for the financial year	1735		735	1.085.886,75	736	141.916,09
TOTAL INCOME			737	2.301.604,26	738	151.730,70

Registre de Commerce et des Sociétés
Numéro RCS : B185602
Référence de dépôt : L160128399
Déposé le 14/07/2016

Note 1 - General information

Space Telecommunication S.A. (hereafter the "Company") was incorporated on March 11, 2014 and is organised under the laws of Luxembourg as a "société anonyme" for an unlimited period.

Following the EGM dated August 27, 2014, the shareholders resolved to change the name of the Company into Luxembourg Space Telecommunication S.A.

The registered office of the Company is established in Luxembourg City and is registered at the Trade and Companies register in Luxembourg under the number B 185 602.

On May 03, 2016, the registered office of the Company was moved from 6, rue Guillaume Schneider L-2522 Luxembourg to 2, rue Amélie L-1125 Luxembourg.

The financial year of the Company starts on January 1 and ends on December 31 of each year.

The purpose of the Company is the acquisition of participations, in Luxembourg or abroad, in any companies or enterprises in any form whatsoever and the management of such participations. The Company may in particular acquire by subscription, purchase and exchange or in any other manner any stock, shares and other participations securities, bonds, debentures, certificates of deposit and other debt instruments and more generally, any securities and financial instruments issued by any public or private entity. It may participate in the creation, development, management and control of any company or enterprise. It may further invest in the acquisition and management of a portfolio of patents or other intellectual property rights of any nature or origin.

The Company may borrow in any form. It may issue notes, bonds and any kind of debt and equity securities. The Company may lend funds including, without limitation, the proceeds of any borrowings, to its subsidiaries, affiliated companies and any other companies. The Company may also give guarantees and pledge, transfer, encumber or otherwise create and grant security over all or some if its assets to guarantee its own obligations and those of any other company, and, generally, for its own benefit and that of any other company or person. For the avoidance of doubt, the Company may not carry out any regulated activities of the financial sector without having obtained the required authorisation.

The Company may use any techniques and instruments to efficiently manage its investments and to protect itself against credit risks, currency exchange exposure, interest rate risks and other risks.

The Company may carry out any commercial, financial or industrial operations and any transactions with respect to real estate or movable property, which directly or indirectly, favour or relate to its corporate object.

Based on the criteria defined by Luxembourg law, the Company is exempt from the obligation to draw up consolidated accounts and a consolidated management report for the year ended December 31, 2015. Therefore, in accordance with the legal provisions, these annual accounts were presented on a non-consolidated basis for the approval of the shareholders during the Annual General Meeting.

Note 2 - Summary of significant accounting policies

Basis of preparation

The annual accounts have been prepared in accordance with Luxembourg legal and regulatory requirements under the historical cost convention.

Accounting policies and valuation rules are, besides the ones laid down by the law of December 19, 2002, determined and applied by the Board of Directors.

The preparation of annual accounts requires the use of certain critical accounting estimates. It also requires the Board of Directors to exercise its judgement in the process of applying the accounting policies. Changes in assumptions may have a significant impact on the annual accounts in the period in which the assumptions changed. The Board of Directors believes that the underlying assumptions are appropriate and that the annual accounts therefore present the financial position and results fairly.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities in the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Note 2 - Summary of significant accounting policies (continued)

Significant accounting policies

The main valuation rules applied by the Company are the following:

Intangible fixed assets

Intangible fixed assets are valued at purchase price including the expenses incidental thereto less cumulated depreciation amounts written off and value adjustments. These value adjustments are not continued if the reasons for which the value adjustements were made have ceased to apply.

The amortisation rates and methods applied are as follows:

	Rate of	Amortisation
Concession	5.00%	Straight line

Tangible fixed assets

Tangible fixed assets are valued at purchase price including the expenses incidental thereto. They are depreciated over their estimated useful economic lives.

The depreciation rates and methods applied are as follows:

	Rate of	Depreciation
Other fixtures and fittings, tools and equipment	33.33%	Straight line

Financial fixed assets

Shares in affiliated undertakings are valued respectively at purchase price including the expenses incidental thereto.

In the case of durable depreciation in value according to the opinion of the Board of Directors, value adjustments are made in respect of financial fixed assets, so that they are valued at the lower figure to be attributed to them at the balance sheet date. These value adjustments are not continued if the reasons for which they were made have ceased to apply.

Debtors

Debtors are valued at their nominal value. They are subject to value adjustments where their recovery is compromised. These value adjustments are not continued if the reasons for which the value adjustments were made have ceased to apply.

Foreign currency translation

The Company maintains its books and records in Euro (EUR).

Transactions expressed in currencies other than EUR are translated into EUR at the exchange rate effective at the time of the transaction. Long term non-monetary assets expressed in currencies other than EUR are translated into EUR at the exchange rate effective at the time of the transaction. At the balance sheet date, these assets remain translated at historical exchange rates.

Cash at bank is translated at the exchange rate effective at the balance sheet date. Exchange losses and gains are recorded in the profit and loss account of the year.

Other assets and liabilities are translated separately respectively at the lower or at the higher of the value converted at the historical exchange rate or the value determined on the basis of the exchange rates effective at the balance sheet date. Solely the unrealised exchange losses are recorded in the profit and loss account. The exchange gains are recorded in the profit and loss account at the moment of their realisation.

Where there is an economic link between an asset and liability, these are valued in total according to the method described above and the net unrealised losses are recorded in the profit and loss account whereas the net unrealised exchange gains are not

Note 2 - Summary of significant accounting policies (continued)

Significant accounting policies (continued)

Debts

Debts are stated as their reimbursement value. Where the amount repayable on account is greater than the amount received, the difference is shown in the profit and loss account when the debt is issued.

Debts are recorded under subordinated debts when their status is subordinated to unsecured debts.

Current tax provisions

Provisions for taxation corresponding to the tax liability estimated by the Company for the financial years for which the tax return has not yet been filed are recorded under the caption "Tax debts". The advance payments are shown in the assets of the balance sheet under the caption "Other debtors", if applicable.

Note 3 - Intangible fixed assets

This item comprises a concession usufruct exercise.

The movements for the year are as follows:

Concessions, patents, licences, trademarks and similar rights and assets	**2015 EUR**
Gross book value - opening balance	-
Additions for the year	18,370,533.66
Gross book value - closing balance	**18,370,533.66**
Value adjustments - opening balance	-
Additions for the period (02/10/2014-18/06/2015)	(653,845.14)
Additions for the period (19/06/2015-31/12/2015)	(492,898.65)
Value adjustments - closing balance	**(1,146,743.79)**
Net book value - closing balance	**17,223,789.87**
Net book value - opening balance	-

Note 4 - Tangible fixed assets

This item comprises other fixtures and fittings, tools and equipment.

The movements for the year are as follows:

	Other fixtures and fittings, tools and equipment	Payments on account and tangible assets in course of construction	**2015 EUR**
Gross book value - opening balance	-	-	-
Additions for the year	50,563.40	124,080.27	174,643.67
Gross book value - closing balance	**50,563.40**	**124,080.27**	**174,643.67**
Value adjustments - opening balance	-	-	-
Additions for the year	(5,508.48)	-	(5,508.48)
Value adjustments - closing balance	**(5,508.48)**	**-**	**(5,508.48)**
Net book value - closing balance	**45,054.92**	**124,080.27**	**169,135.19**
Net book value - opening balance	-	-	-

Note 5 - Financial fixed assets

a) The movements for the year are as follows:

Affiliated undertakings	**2015 EUR**
Gross book value - opening balance	-
Additions for the year	30,070.63
Gross book value - closing balance	**30,070.63**
Value adjustments - opening balance	-
Allocations for the year	-
Value adjustments - closing balance	-
Net book value - closing balance	**30,070.63**
Net book value - opening balance	-

During the year, the Company set up the company Luxembourg Space Telecommunications US, LLC ("LST US"), with a share capital of EUR 13,599.27 (USD 15,000.00) and all the shares in Telecomnic, at the price of EUR 16,471.36 (NIO 498,000.00).

b) Undertakings in which the Company holds interests in their share capital are as follows:

Undertaking's name	**Registered office**	**Percentage of holding**	**Last balance sheet date**	**Net equity at the last balance sheet date**	**Result for the last financial year USD**	**Net book value 2015 EUR**
LST US	USA	100%	31/12/2015	(52,505.05)	(67,505.05)	13,599.27
Telecomnic	Nicaragua	100%	31/12/2015	(474,585.89)	(492,488.88)	16,471.36
Total						**30,070.63**

Note 6 - Debtors

This item is detailed as follows:

Becoming due and payable within one year:	**2015 EUR**	**2014 EUR**
Accrued interests Telecomnic	4,059.10	-
Accrued interests LST US	1,031.55	-
Corporate Income Tax - Advance 2014	3,210.00	3,210.00
Corporate Income Tax - Advance 2015	3,210.00	-
Other receivables	14.97	-
	11,525.62	3,210.00
Becoming due and payable after more than one year:		
Loan Telecomnic (*)	542,156.36	-
Loan LST US (*)	209,942.44	-
	752,098.80	-
Total	**763,624.42**	**3,210.00**

(*) These loans bear interests at the rate of 3% per annum and have a repayment date fixed at July 14, 2018.

Note 7 - Capital and reserves

Subscribed capital

The share capital of the Company amounts to EUR 31,000 and is divided into 31,000 shares fully paid up with a nominal value of EUR 1 each.

Legal reserve

Luxembourg companies are required to allocate to a legal reserve a minimum of 5% of its annual net profit until this reserve equals 10% of the subscribed share capital. This reserve may not be distributed.

Note 8 - Non subordinated debts

	Within one year EUR	After more than one year EUR	Total 2015 EUR	Total 2014 EUR
Trade creditors				
Suppliers	64,037.29	-	64,037.29	37,409.96
Suppliers - Invoices not yet received	2,849.68	-	2,849.68	6,010.00
Amounts owed by affiliated undertakings				
Telecomnic	10,838.61	-	10,838.61	-
Usufruct exercise (note 3)	17,223,789.87	-	17,223,789.87	-
Tax and social security debts				
Corporate income tax - estimated tax	19,285.00	-	19,285.00	3,210.00
Withholding tax on director's fees	-	-	-	5,000.00
Social Security office	657.09	-	657.09	-
Other creditors				
Travel expenses	10,060.19	-	10,060.19	1,856.97
Director fees	-	-	-	20,000.00
Shareholder current account (*)	2,022,307.66	-	2,022,307.66	349,699.08
Shareholder current account - Teleport dedicated funds (*)	402,008.00	-	402,008.00	-
Telecomnic	16,471.36	-	16,471.36	-
Total	**19,772,304.75**	**-**	**19,772,304.75**	**423,186.01**

(*) Amounts owed to shareholders do not bear any interest and do not have any fixed repayment date.

Note 9 - Other external charges

This item is detailed as follows:

	2015 EUR	2014 EUR
Travel expenses	416,742.64	45,016.02
Rental charges	210,064.52	-
Accounting and auditing fees	87,273.32	36,339.33
Legal fees	44,152.29	28,525.95
Costs of symposiums, seminars, confer.	29,072.96	-
Other fees	22,507.31	-
Domiciliation fees	6,546.15	5,498.91
Consulting fees	6,090.00	-
Service charges & co-ownership expenses	4,360.16	-
Royalties Teleport charges	3,990.00	
Audit fees	3,510.00	3,510.00
IT processing	2,917.30	-
Relocation expenses	4,207.32	-
Bank account charges	2,525.63	15.00
Tax consulting fees	2,500.00	2,500.00
Maintenance and repairs other fixtures	2,485.43	-
Telephone fees	1,866.02	-
Maintenance and repairs of plant and machinery	889.20	-
Catalogues, printed matters and public.	838.02	-
Teleport costs	548.70	-
Insurance vehicle	441.00	-
Contribution to professional organisations	350.00	-
Non industrial waste treatment	200.54	-
Reception and entertainment costs	55.48	-
Legal documents and litigation expenses	35.10	-
	854,169.09	**121,405.21**

Note 10 - Other operating charges

This item is mainly derived from director fees for a total amount of EUR 75,000.00.

Note 11 - Extraordinary charges

This amount represents mainly a value adjustment of the acquisition cost of the usufruct right.

Note 12 - Extraordinary income

This item is mainly derived from the set-off of the usufruct right for a total amount of EUR 1,146,743.79 (USD 1,248,459.96) (see note 3).

Note 13 - Taxation

The Company is subject to the general tax regulation applicable to all Luxembourg commercial companies.

Note 14 - Off balance sheet commitments and contingencies

The Company does not have any further off balance sheet commitments or contingencies at the end of the financial year in addition of the one disclose in note 15.

Note 15 - Subsequent events

On December 21, 2015 the articles of association of "LUXEMBOURG SPACE TELECOMMUNICATION DO BRASIL LTDA." have been signed.

The Company subscribed to, and is committed to pay, 51 999 shares with a par value of 1 BRL, representing 99.9% of the share capital of "LUXEMBOURG SPACE TELECOMMUNICATION DO BRASIL LTDA."

"LUXEMBOURG SPACE TELECOMMUNICATION DO BRASIL LTDA" has been officially recorded at the Brazilian trade registry on January 4, 2016, which represents the date of its formal establishment.

No other matters or circumstances of importance other than those already described in the present notes to the accounts have arisen since the end of the financial year which could have significantly affected or might significantly affect the operations of the Company, the results of those operations or the affairs of the Company.

Luxembourg Space Telecommunication S.A.
Société anonyme
Siège social: 2, rue Amélie – L-1125 Luxembourg
R.C.S. Luxembourg: B 185.602
(la **Société**)

Constituée en date du 11 mars 2014 par acte devant Maître Henri HELLINCKX, notaire de résidence à Luxembourg, publié au Mémorial, Recueil des Sociétés et Associations C numéro 1370 du 28 mai 2014.
Les statuts ont été modifiés pour la dernière fois en date du 22 octobre 2014 par acte devant Maître Henri HELLINCKX, notaire de résidence à Luxembourg, publié au Mémorial, Recueil des Sociétés et Associations C numéro 3862 du 12 décembre 2014.

AFFECTATION DU RESULTAT AU 31 DECEMBRE 2015

Résultat reporté:	EUR (141.916,09)
Résultat de l'exercice :	EUR (1.085.886,75)
Résultat à reporter:	EUR (1.227.802,84)

COMPOSITION DU CONSEIL D'ADMINISTRATION:

- Eugenio CANDI, administrateur de classe A ;
- Jing WANG, administrateur de classe A

COMMISSAIRE

- REVICONSULT S.à r.l

Luxembourg, le 13 juillet 2016